

Exhibit 5

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

CHAPTER 11
IN RE: LEHMAN BROTHERS HOLDINGS INC., et al,
Debtors.
Case No. 08-13555 (JMP)

LEHMAN BROTHERS HOLDINGS INC. AND OFFICIAL
COMMITTEE OF UNSECURED CREDITORS OF LEHMAN
BROTHERS HOLDINGS INC., et al.,
Plaintiff and Plaintiff Intervenor,
v.
JPMORGAN CHASE BANK, N.A.,
Defendant.
Adversary Proceeding No. 10-03266 (JMP)

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VIDEO DEPOSITION OF
Michael Keegan
July 19, 2011
New York, New York
Lead: Emil Kleinhaus, Esquire
Firm: Wachtell Lipton Rosen & Katz

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1 going to have to take that. And I don't know
2 why I would have been spooked by it.

3 **Q. All right. Let's turn to Exhibit 43.**

4 **This is an e-mail from you to Rich**
5 **Ricci BC-JPM 0221988, Friday, September 26th,**
6 **23:16 GMT. And you wrote to him, "See prior**
7 **EM." I guess that's probably e-mail. "JPM did**
8 **not give us our money tonight. So we have the**
9 **weekend to work on this. Now that the Fed is**
10 **involved why would not use them to get their**
11 **custodian to complete the trade we made with**
12 **the Fed on Thursday? You can also give them an**
13 **absolute total facial on the lawsuit since they**
14 **reneged on settling the Sunday night trade."**

15 **When you wrote JPM did not give us**
16 **our money tonight, are you referring to the 7**
17 **billion in cash that we discussed earlier?**

18 **A. Yes.**

19 **Q. What were you saying in terms of an**
20 **absolute total facial on the lawsuit. Do you**
21 **remember?**

22 **A. If I remember there was an interim**
23 **settlement that was entered into between**
24 **Barclays and JPMorgan. So that we could get**
25 **our \$7 billion. And one of the things they**

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1 wanted, amongst others, was there was a lawsuit
2 that we had against Bear Stearns that JPMorgan
3 inherited. And they wanted the lawsuit dropped
4 as amongst other things.

5 So I didn't think we should be
6 dropping the lawsuit because I thought the
7 lawsuit was worth about 400 million bucks.
8 That's 400 million-dollar lawsuit worth
9 \$400 million. It's not something you should
10 drop.

11 **Q. Did you have an understanding as to**
12 **how much exposure JPMorgan was left with after**
13 **Barclays didn't roll the repo and LBI went into**
14 **bankruptcy?**

15 A. Did I have --

16 **Q. Yes, did -- did you have an**
17 **understanding as to how much exposure JPMorgan**
18 **was left with to LBI?**

19 A. No, I didn't. I just saw it in a
20 newspaper at one point in time that they were
21 the largest secured creditor at 26 billion or
22 something like that, or 23 billion. I forget
23 what the number was. But it was supposedly
24 secured.

25 **Q. What's the basis for your statement**